

House File 108

HOUSE FILE _____
BY STRUYK, HUSER, MERTZ,
and RAYHONS

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act providing for the deposit of certain insurance premium tax
2 receipts in the fire and police retirement fund of the
3 statewide fire and police retirement system.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
5 TLSB 1484YH 83
6 ec/nh/5

PAG LIN

1 1 Section 1. NEW SECTION. 411.19 PREMIUM TAX RECEIPTS ==
1 2 APPROPRIATION.
1 3 For the fiscal year beginning July 1, 2009, and for each
1 4 fiscal year thereafter, not more than the amount of premium
1 5 tax receipts collected pursuant to section 432.1, subsection
1 6 3, in the fiscal year beginning July 1, 2008, shall be
1 7 deposited in the general fund of the state. The total premium
1 8 tax receipt moneys collected pursuant to section 432.1,
1 9 subsection 3, in excess of the moneys deposited in the general
1 10 fund of the state in a fiscal year as provided by this section
1 11 shall be deposited in the fire and police retirement fund
1 12 established in section 411.8.

EXPLANATION

1 14 This bill provides that, beginning with the fiscal year
1 15 beginning July 1, 2009, moneys collected from premium tax
1 16 receipts on insurance policies, other than life insurance
1 17 policies, in excess of the revenues collected for that tax in
1 18 the fiscal year beginning July 1, 2008, shall not be deposited
1 19 in the general fund of the state but will be deposited in the
1 20 state fire and retirement fund established in Code section
1 21 411.8.
1 22 LSB 1484YH 83
1 23 ec/nh/5